

## **Congressman Ryan Provides Testimony for ITC Hearing, Addresses Currency Reform Legislation**

(Washington, DC) – Today, Congressman Tim Ryan (OH-17) provided testimony to the U.S. International Trade Commission (ITC) regarding the final phase antidumping and countervailing duty investigations for the import of certain steel pipe from China.

The ITC previously determined that there exists reasonable indication that the industry is threatened with material injury by the import of certain types of seamless carbon and alloy steel standard, line, and pressure pipe from China that are allegedly subsidized and sold in the United States at less than fair value. After further investigation by the U.S. Department of Commerce, the ITC voted 6-0 in May 2010 to place antidumping (AD) and countervailing duties (CVD) on these goods.

Congressman Ryan also commented on today's ITC hearing with regard to his Currency Reform Fair Trade Act legislation: "While for much of the country, these policies are simply the subject of political rhetoric, in my district they mean jobs for my constituents. Currently, trade actions to protect American manufacturers are not handled in an effective manner – but rather, decisions are made on a case-by-case basis. My Currency Reform Fair Trade Act legislation (H.R. 2378) will address the underlying cause of these unfair trade practices, and allow us to more efficiently level the playing field for American manufacturers."

Congressman Ryan's full prepared statement for the ITC follows:

"I strongly support the petitioners in this case. Two of them, V&M Star and TMK IPSCO, are based in my district. They have been subjected to unfair competition from Chinese seamless pipe makers.

The evidence is compelling that Chinese imports have caused material injury to the domestic steel pipe industry. In recent years, the volume of U.S. imports of seamless pipe from China has more than doubled, despite the fact that demand has fallen. By 2008, China's share of the U.S. market was larger than that of the entire domestic industry. In fact, even after the cases were filed in 2009, the Chinese shipped an additional 123,000 tons into a saturated market, representing more than double the domestic shipments.

The Chinese steel industry has continued to ramp up their operations and add capacity. This is demonstrated by their rapid import growth in seamless pipe and that is why – after determining that these imports were harming the domestic industry – these companies filed these cases.

Ohio companies and those in my district are all too familiar with these trends, since we fought hard to obtain critical relief on Oil Country Tubular Goods (OCTG) imports from China which decimated the industry. Thankfully, the Commerce Department issued significant antidumping

(AD) and countervailing duty (CVD) duties and the Commission issued an affirmative decision which resulted in relief for the industry and the eventual \$650 million expansion of V&M Star's operations in Youngstown. It also resulted in an announcement by TMK IPSCO that they would open a new pipe processing facility in Brookfield."

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